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matters as the buccaneers and smuggling, but a book on trade could not be written without discussing these. The great contributions are in the new evidence brought forward on the form of trade and shipping, the actual trade together with its restrictions and privileges, the wealth of the New World, and, notwithstanding Spain's most excellent intentions, the gradual loss of trade through lack of an economic background.

JAMES ALEXANDER ROBERTSON.

NEW BOOKS

BACHI, R. *L'Italia economica nel 1918. Le ripercussioni della guerra mondiale ed italiana sull'economia nazionale.* (Rome: Soc. Ed. Dante Alighieri. 1919. Pp. xv, 352.)

This is the tenth in the valuable series of Bachi's yearbooks. An introductory survey succinctly describes the national problems which confronted Italy in the year of Caporetto. Then are detailed the important statistical and other data dealing with Italian foreign trade, the output of manufactures, the condition of agriculture, prices, the developments in banking, public finance, and labor. What gives these chapters a special value is the author's interpretative comment, partly accompanying the statistics, partly following after (in an elaborate section dealing with the year's events). The concluding pages list the significant new publications. Bachi in these volumes has established himself as the contemporary chronicler of his country's economic and social changes. R. F. F.

BARRON, C. W. *A world remaking.* (New York: Harper. 1920. \$2.25.)

BLOUNT, D. L. *Belgium's recovery. An example of what industry and political stability can accomplish.* (New York: Guaranty Trust Co. 1920. Pp. 18.)

BOEHLER, E. *Der Wirtschaftskrieg: Vereinigte Staaten von Amerika.* (Jena: Fischer. 1919. 37.50 M.)

BRODNITZ, G. *Englische Wirtschaftsgeschichte.* (Jena: Fischer. 1918. Pp. vii, 516. 24 M.)

COREY, G. E. *The rise of South Africa; a history of the origin of South African colonisation and of its development towards the east from the earliest times to 1857.* (New York: Longmans. 1920. Pp. xvii, 474. \$9.)

The third volume of a history which was begun in 1913.

FOX, E. L. *The American Colonization Society 1817-1840.* Johns Hopkins University studies in historical and political science. Series XXXVII, no. 3. (Baltimore: Johns Hopkins Press. 1919. Pp. vii, 231.)

FOX, D. R. *The decline of aristocracy in the politics of New York*. Columbia University studies in history, economics, and public law, vol. LXXXVI; whole no. 198. (New York: Longmans. 1919. Pp. xii, 460. \$3.50.)

This analysis of New York politics between 1801 and 1840 is a test and a confirmation of the theory of the economic interpretation of political parties. With a literary power rare in modern historical studies, the author not only tells the political history of these years but penetrates to the social and economic causes for the transformation of Federalists into Clintonians and later into Whigs. He shows that as soon as certain New York Federalist merchants and lawyers became landed proprietors of enormous baronial estates in the western counties, they opposed taxation on land, initiated the Erie canal scheme, and voted solidly for Clinton. The resulting consciousness within the Federalist ranks of divergent economic interests led to an uncertainty in aim that helps explain the political ineffectiveness of that party in this period (p. 127). With the growth of manufacturing and of industrial profits, the Clintonians also grew in friendliness toward the industrial leaders whom they had formerly considered merely "glorified mechanics," and a menace to the established order (p. 322). They finally reorganized, uniting capital and business enterprise and the learned professions into a business party, named the Whigs. Proof of the economic basis of this new political group is set forth in the last chapter. Examination of subscription lists of various newspapers, and of election maps and property statistics, shows conclusively that, for the most part, the term "Whig" coincided with large means and "Democrat" with small. These valuable tables giving statistics of party politics and economic interest are included as an appendix.

Other matters such as the strong Federalist sympathies of the Episcopal Church and Columbia College, the pioneer work of the New York gentry on the state's frontiers, the brilliant account of the convention of 1821, and the critical estimate of Clinton, deserve extended comment. The book is a noteworthy contribution to all the social sciences.

AMELIA C. FORD.

GIDDES, P. and BANFORD, V. *The coming polity: a study in reconstruction*. New and enlarged edition. (London: Williams & Norgate. 1920. 6s. 6d.)

GRESHAM, M. *Life of Walter Quintin Gresham*. Vols. I and II. (New York: Rand McNally. 1920.)

HAMMOND, J. L. and B. *The skilled labourer, 1760-1832*. (New York: Longmans. 1920. Pp. x, 397. \$4.50.)

HASSE, A. R. *Index of economic material in documents of the states of the United States: Pennsylvania, 1790-1904; prepared for the department of economics and sociology of the Carnegie Institution of Washington*. Part I, A to E. (Washington: Carnegie Institute. 1919. Pp. 810. \$9.)

HAYNES, F. E. *James Baird Weaver*. Iowa biographical series. (Iowa City: State Hist. Soc. of Iowa. 1919. Pp. xiv, 494. \$2.)

This volume is a helpful contribution to the student of monetary and social history of the United States. Although material for the biography was somewhat scanty, the author has been able by diligent reference to newspaper files to fill out the narrative of Weaver's participation in the greenback and populist movements. Twenty-five pages of notes and references will lighten the labor of future investigators, and there is an exceptionally complete index.

HEYDE, L. *Die Sozialpolitik im Friedensvertrag und im Völkerbund*. (Jena: Fischer. 1920. Pp. 48. 1.90 M.)

KELTIE, J. S. and EPSTEIN, M., editors. *The statesman's yearbook for 1920*. (New York: Macmillan. 1920.)

KNAPP, T. *Neue Beiträge zur Rechts- und Wirtschaftsgeschichte des württembergischen Bauernstandes*. (Tübingen: Mohr. 1919. 24 M.)

LOEB, E. *Wirtschaftliche Vorgänge, Erfahrungen und Lehren im europäischen Krieg*. Two volumes. (Jena: Fischer. 1919. Pp. 108; 92. 4.50 M.; 4 M.)

MARCHETTI, L. *The economic revival of Italy*. Translated by M. SINDICI. (Torino: Unione Tip.-ed. Torinese. 1918. Pp. 91.)

OSBORN, C. S. *The iron hunter*. (New York: Macmillan. 1919. Pp. 316. \$2.)

Chapters of autobiographic incidents in the life of a newspaper reporter and editor who lived in Sault de Sainte Marie, Michigan, for many years and became interested in prospecting for iron ore. Mr. Osborn later was elected governor of Michigan.

SCHELLE, G. *Turgot. Oeuvres et documents le concernant, biographie et notes*. (Paris: Alcan. 1920. 12 fr.)

SCHOLEFIELD, G. H. *The Pacific. Its past and future and the policy of the Great Powers from the eighteenth century*. (New York: Scribners. 1919. Pp. 346. \$5.50.)

SCHULZE-GAEVERNITZ. *Der Frieden und die Zukunft der Weltwirtschaft*. (Zürich: Füssli. 1919.)

SLATER, G. *Some South Indian villages*. University of Madras economic studies, vol. I. (New York: Oxford Univ. Press. 1919. Pp. 265. \$5.65.)

SPARGO, J. *Russia as an American problem*. (New York: Harper. 1920. Pp. 444. \$2.25.)

THOMAS, H. C. *The return of the Democratic party to power in 1884*. Columbia University studies in history, economics, and public law, vol. LXXXIX, no. 2. (New York: Longmans. 1919. Pp. 261. \$2.25.)

An historical monograph in which the author investigates among other questions, problems of the currency, the tariff in 1884, the greenback movement, and the Mills tariff bill.

TSOUDENOS, E.-J. *Le relèvement économique de la Grèce*. (Paris: Berger-Levrault. 1919. Pp. xvi, 255. 8 fr.)

USHER, A. P. *An introduction to the industrial history of England*. (New York: Houghton Mifflin. 1919. Pp. xxii, 529, xxxiv. \$2.50.)

WALLAS, G. *The life of Francis Place (1771-1854)*. Third edition. (New York: A. A. Knopf. 1919. \$3.50.)

WIESER, C. W. *Der finanzielle Aufbau der englischen Industrie*. (Jena: Fischer. 1919. Pp. xv, 482, 59. 21 M.)

WOODBURY, M. *Public opinion in Philadelphia, 1789-1801*. Smith College studies in history, Oct., 1919-Jan., 1920. (Northampton: Smith College. 1920. Pp. 138.)

Chapter 2 treats of the financial system, showing the nature of criticism in regard to the funding of the public debt, assumption of state debts, the excise and the United States Bank.

WOOLF, L. *Empire and commerce in Africa. A study in economic imperialism*. (New York: Macmillan. 1920. Pp. 374.)

WOOLF, L. S. *International economic policy*. (London: The Labour Party, 33 Eccleston Sq. 1920.)

Argentina. (New York: American Exchange National Bank. 1920. Pp. 20.)

Memorandum on certain aspects of the bolshevist movement in Russia. (Washington. State Department, Russian Division. 1919. Pp. 55.)

The Southern Highlands. A selected bibliography. (New York: Russell Sage Foundation. 1920. Pp. 3.)

The world almanac and encyclopedia, 1920. (New York: Press Pub., Pulitzer Bldg. 1919. Pp. 912. 35c.)

Rapport général sur l'industrie française, sa situation, son avenir. (Paris: Imprimerie Nationale. Pp. 736.)

Agriculture, Mining, Forestry, and Fisheries

NEW BOOKS

ARNOLD, J. H. *Farm management*. (New York: Macmillan. 1919. Pp. 343.)

BENNETT, H. H. *The soils and agriculture of the Southern States*. (New York: U. S. Dept. of Agri. 1920.)

CAZIOT, P. *La valeur de la terra après guerre*. (Paris: Baillière. 1920. Pp. 45. 2 fr.)